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CERAMASPEED TO EXPAND BLOUNT COUNTY OPERATIONS

Electric Radiant Heater Manufacturer to Invest \$3.5 Million, Add 40 Jobs

NASHVILLE –The Tennessee Department of Economic and Community Development today joined with Ceramaspeed officials to announce that the company has purchased the German company Isphording and will relocate it into the former Klote International Facility, a 55,000-square foot industrial building in Maryville. The move represents an investment of \$3.5 million and will add 40 jobs to the community.

"I congratulate Ceramaspeed on its decision to expand in Blount County, and Tennessee appreciates the additional jobs this announcement creates," Commissioner Bill Hagerty, Tennessee Department of Economic and Community Development, said. "Existing industry expansions are key to the future growth and sustainability of our state's economy. When an existing company like Ceramaspeed chooses Tennessee again, it is a testament to our state's strengths in advanced manufacturing, to our business-friendly climate and to our high quality workforce."

Ceramaspeed, a leading provider of electric radiant heating solutions for the glass ceramic appliance market, will produce gas burners at the new facility and will have the capability to produce parts for a variety of customers in the consumer and commercial appliance markets.

"Ceramaspeed is excited to increase its manufacturing capacity and provide high tech manufacturing positions in the Maryville area," said Ceramaspeed vice president and general manager David Kidd. "We see this as welcomed news for our community and the people who live and work here. The Blount County area provides the skilled workforce and business climate for Ceramaspeed to engineer and manufacture products that compete in today's global market."

"We are extremely excited about Ceramaspeed expanding its operation in Blount County," said Blount County Mayor Ed Mitchell. "This type of enlargement is really a plus to this area and its investment speaks to the commitment to the growth of the county as an area for economic development."

"It's always exciting to see local businesses expand in the area," said Maryville Mayor Tom Taylor. "Bringing in high quality jobs is top priority and this multi-million dollar investment gives the local economy an additional boost. Ceramaspeed is very successful in its market and brings about another great opportunity to the people of Blount County."

"This is part of the ongoing plan to continue to bring new businesses and investment into Blount County," said Blount Partnership president and CEO Bryan Daniels. "We've seen 1300 jobs and more than \$112 million in capital investment over the past 20 months. I think that speaks volumes about the community and relationship among the local governments in their commitment to be on the forefront of economic development, recruitment and the worth of the Blount Partnership."

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The new facility will create 40 manufacturing and management positions, and hiring will begin in the first quarter of 2013. Applicants interested in a position with the company should contact Ceramaspeed at customerservice@ceramaspeed.com.

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development's mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: tn.gov/ecd. Follow us on Twitter: [@tnecd](https://twitter.com/tnecd). Like us on Facebook: facebook.com/tnecd.

About Ceramaspeed

Ceramaspeed Inc. is owned by an affiliate of American Industrial Acquisition Corporation (AIAC) – a 16-year-old group of manufacturing facilities spanning 16 countries across North America, the European Union and Asia. It produces approximately 90 models of heaters for the consumer and commercial appliance markets, all of which have been designed for production automation to provide consistent quality.

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